

## ECONOMIC AND COMMUNITY DEVELOPMENT CORPORATION (Kelly Reenders)

### DESCRIPTION OF MAJOR SERVICES

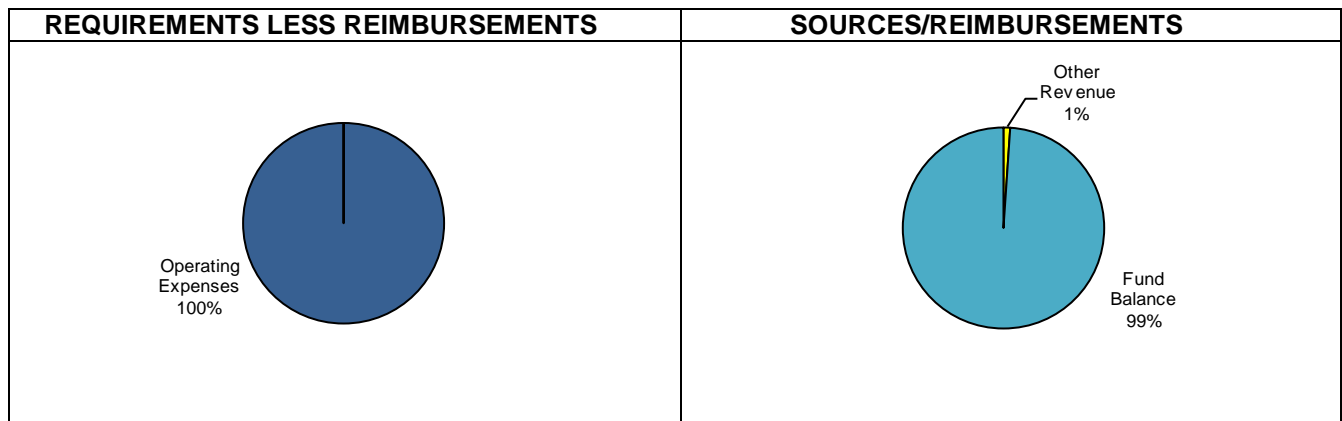
In September 1987, the Board of Supervisors formed the County of San Bernardino Economic and Community Development Corporation to provide additional methods of financing the acquisition of property, for and on behalf of private enterprise, to promote and enhance economic development and increase opportunities for useful employment. On May 8, 2012 (Item #45), the Board of Supervisors amended the Articles of Incorporation and the By-Laws to enable the Corporation to establish an Advisory Board that would comply with the requirements for designation as a Community Development Entity (CDE) by the Community Development Financial Institution Fund of the United States Department of the Treasury. The Corporation was designated as a CDE in December 2012. The Corporation will apply for New Market Tax Credits, as they become available, which if awarded will be used to attract investments in businesses located in eligible census tracts.

#### Budget at a Glance

Total Requirements	\$93
Total Sources	\$1
Fund Balance	\$92
Use of Fund Balance	\$92
Total Staff	0

The annual Economic and Community Development Corporation budget provides for professional services related to the issuance of bonds, promotion of the financing program and other program related costs. Economic and Community Development Corporation is a function of the Economic Development Agency.

### 2013-14 ADOPTED BUDGET



**ANALYSIS OF 2013-14 ADOPTED BUDGET**

GROUP: Economic Development  
 DEPARTMENT: Economic Development Agency  
 FUND: Economic and Community Development Corporation

BUDGET UNIT: SFI 499  
 FUNCTION: Public Assistance  
 ACTIVITY: Other Assistance

	2009-10 Actual	2010-11 Actual	2011-12 Actual	2012-13 Actual	2012-13 Final Budget	2013-14 Adopted Budget	Change From 2012-13 Final Budget
<b>Requirements</b>							
Staffing Expenses	0	0	0	0	0	0	0
Operating Expenses	38	0	0	0	93	93	0
Capital Expenditures	0	0	0	0	0	0	0
Contingencies	0	0	0	0	0	0	0
Total Exp Authority	38	0	0	0	93	93	0
Reimbursements	0	0	0	0	0	0	0
Total Appropriation	38	0	0	0	93	93	0
Operating Transfers Out	0	0	0	0	0	0	0
Total Requirements	38	0	0	0	93	93	0
<b>Sources</b>							
Taxes	0	0	0	0	0	0	0
Realignment	0	0	0	0	0	0	0
State, Fed or Gov't Aid	0	0	0	0	0	0	0
Fee/Rate	0	0	0	0	0	0	0
Other Revenue	1	1	1	0	1	1	0
Total Revenue	1	1	1	0	1	1	0
Operating Transfers In	0	0	0	0	0	0	0
Total Sources	1	1	1	0	1	1	0
Fund Balance					92	92	0
Budgeted Staffing					0	0	0

**MAJOR EXPENDITURES AND REVENUE IN 2013-14 ADOPTED BUDGET**

Operating expenses of \$93 represent costs associated with maintaining the Economic and Community Development Corporation. If a decision is made to issue bonds or to expand the existing services the budget would be modified to increase operating expenses for costs associated with the issuance of bonds, the expanded services and/or other related costs. The increase in operating expenses would be offset by a budget adjustment for the anticipated revenue.

**BUDGET CHANGES AND OPERATIONAL IMPACT**

Since no bonds are planned to be issued due to low market interest rates, total requirements reflect the available fund balance and other revenue anticipated in 2013-14.

**STAFFING CHANGES AND OPERATIONAL IMPACT**

There is no staffing associated with this budget unit.

